



MEMORANDUM

Agenda Item No. 9(E)(1)(D)

TO: Honorable Chairperson Barbara Carey-Shuler, Ed.D.
and Members, Board of County Commissioners

DATE: March 16, 2004

FROM: George M. Burgess
County Manager

A handwritten signature in black ink, appearing to read "Burgess", is written over the printed name of George M. Burgess.

SUBJECT: Application for Solid Waste
Disposal Revenue financing
for Waste Management, Inc.
applying on behalf of Waste
Management Inc. of Florida

The attached item (Waste Management, Inc. applying on behalf of Waste Management Inc. of Florida) has been placed on the March 16, 2004 County Commission Agenda at the request of the Chairman of the Miami-Dade County Industrial Development Authority.

MEMORANDUM

TO: Honorable Chairperson Barbara Carey-Shuler, Ed. D.
and Members, Board of County Commissioners

DATE: March 16, 2004

FROM: Albert Morrison, Jr., Chairman
Miami-Dade County
Industrial Development Authority

SUBJECT: Application for Solid
Waste Disposal Revenue
financing for Waste
Management, Inc. applying
on behalf of Waste
Management Inc. of Florida



RECOMMENDATION

It is recommended that the Board approve the issuance of the Authority's Solid Waste Disposal Revenue Bonds for Waste Management, Inc. applying on behalf of Waste Management Inc. of Florida, as detailed in the attached reports.

BACKGROUND

Review and analysis of the project has been completed by the Authority, County Attorney's Office, and Bond Counsel. The Authority has conducted the federally required public hearing, as detailed in the attached reports.

Waste Management Inc. of Florida, a wholly owned subsidiary of Waste Management, Inc., is a leading provider of comprehensive waste management services. Waste Management, Inc. serves municipal, commercial, industrial, and residential customers throughout the United States, Canada, and Puerto Rico. Headquartered in Houston, Texas, the Company is organized into seven Operating Groups collectively referred to as North American Solid Waste, or NASW. Five of the Company's Groups are geographically based (the Canadian, Eastern, Midwest, Southern, and Western Groups), with the other two Groups functionally based (the Wheelabrator and Recycling Groups). Waste Management Inc. is requesting Solid Waste Disposal Revenue Bond financing assistance in an amount not to exceed \$21,000,000 for its Waste Management Inc. of Florida Subsidiary. The bond proceeds, which will be guaranteed by a letter of credit from a rated financial institution, will be used to finance the acquisition of new collection and support vehicles, solid waste disposal containers and related machinery and equipment, solid waste sorting and processing equipment, the construction of a new building to replace a demolished building, existing facility improvements, and landfill development costs consisting of: vertical and horizontal landfill cell development and liners to create additional disposal area at the currently permitted Medley landfill site, general improvements to the Medley landfill site; landfill capping; upgrades to the leachate collection and methane gas collection system; and other infrastructure improvements

Honorable Chairperson Barbara Carey-Shuler, Ed. D.
and Members, Board of County Commissioners

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including related machinery and equipment, and to pay certain bond issuance costs. Waste Management, Inc. notes that each component of the above-described project is not an "expansion" of any of the locations and each component is authorized within current permits. Waste Management, Inc. reports it currently employs approximately 5,500 full-time employees throughout the State of Florida with an annual payroll in excess of \$168 million and the three sites comprising the proposed project employ 420 full-time employees with an annual payroll in excess of \$15 million.



Assistant County Manager




MEMORANDUM

(Revised)

TO: Hon. Chairperson Barbara Carey-Shuler, Ed.D.
and Members, Board of County Commissioners

DATE: March 16, 2004


FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No9(E)(1)(D)

Please note any items checked.

- ☐ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Bid waiver requiring County Manager's written recommendation
- ☐ Ordinance creating a new board requires detailed County Manager's report for public hearing
- ☐ Housekeeping item (no policy decision required)
- ☐ No committee review

Approved _____ Mayor

Agenda Item No. 9(E)(1)(D)

Veto _____

3-16-04

Override _____

RESOLUTION NO. _____

RESOLUTION APPROVING ~~ISSUANCE OF MIAMI-DADE~~
COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY SOLID
WASTE DISPOSAL REVENUE BONDS IN AN AMOUNT NOT
TO EXCEED \$21,000,000 TO FINANCE CAPITAL
PROJECT FOR BENEFIT OF WASTE MANAGEMENT, INC.
AND/OR ITS SUBSIDIARY WASTE MANAGEMENT, INC.
OF FLORIDA FOR PURPOSES OF AND PURSUANT TO
SECTION 147(F) OF INTERNAL REVENUE CODE OF
1986, AS AMENDED

WHEREAS, Waste Management, Inc. and its subsidiary, Waste Management, Inc. of Florida (collectively, the "Company"), have requested the Miami-Dade County Industrial Development Authority (the "Authority") to issue not exceeding \$21,000,000 aggregate principal amount of its Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project) (the "Bonds"), the proceeds of which will be used to finance (i) construction of a new building and improvements to existing facilities at the Company's solid waste disposal facility located at 5000 N.W. 37th Avenue, in the City of Miami, Florida; (ii) landfill development costs for the Company's landfill located at 9350 N.W. 89th Avenue, in the Town of Medley, Florida consisting of landfill cell construction and liners, leachate and methane gas systems and related equipment, and improvements to existing facilities located at this site;

(iii) the acquisition of collection and support vehicles, solid waste containers and related equipment for use in connection with the Company's solid waste disposal facility located at 2125 N.W. 10th Court, in the City of Miami, Florida, and improvements to existing facilities located at this site; and (iv) costs related to the issuance of the Bonds (collectively, the "Project"); and

WHEREAS, the Authority intends to issue the Bonds subject to approval by the Board of County Commissioners (the "Board") and final approval by the Authority of the financing documents for the Project, which is more particularly described in the report prepared by the Executive Director of the Authority, (a copy of which is attached hereto as Exhibit A); and

WHEREAS, on Monday, January 26, 2004, the Authority held a public hearing, notice of which was published on Monday, January 12, 2004 in The Miami Herald (a copy of which notice is attached hereto as Exhibit B), for the purpose of giving all interested persons an opportunity to express their views in connection with the issuance of the Bonds, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, after reviewing a copy of the transcript of the Authority's public hearing held on Monday, January 26, 2004, in

respect of the Bonds, (a copy of which transcript is attached hereto as Exhibit C), and finding that the Project will inure to the benefit of the citizens of Miami-Dade County, this Board desires to approve the issuance of the Bonds for the purpose of complying with Section 147(f) of the Code ,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. The issuance of Solid Waste Disposal Revenue Bonds of the Miami-Dade County Industrial Development Authority in an aggregate principal amount not to exceed \$21,000,000 for the purpose of financing all or a portion of the costs of the Project, as previously described, is approved.

Section 2. The Bonds and the interest on the Bonds shall not constitute a debt, liability or general obligation of the Authority, the County or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the revenues or other moneys specifically provided by the Company for the payment of the Bonds and neither the faith and credit nor any taxing power of the Authority, the County or of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal or interest on the Bonds.

The foregoing resolution was offered by Commissioner
_____, who moved its adoption. The motion was
_____ seconded by Commissioner _____
and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson	
Katy Sorenson, Vice-Chairperson	
Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrin D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly
passed and adopted this 16th day of March, 2004. This
resolution shall become effective ten (10) days after the date
of its adoption unless vetoed by the Mayor, and if vetoed, shall
become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY
COMMISSIONERS

HARVEY RUVIN, CLERK

Approved by County Attorney as
to form and legal sufficiency. HW

Howard W. Whitaker

By: _____
Deputy Clerk

**WASTE MANAGEMENT, INC.
APPLYING ON BEHALF OF
WASTE MANAGEMENT INC. OF FLORIDA**

THE COMPANY

Waste Management Inc. of Florida is a wholly owned subsidiary of Waste Management, Inc. ("WMI" or the "Company"), is a leading provider of comprehensive waste management services. WMI serves municipal, commercial, industrial, and residential customers throughout the United States, Canada, and Puerto Rico. Headquartered in Houston, Texas, the Company is organized into seven Operating Groups collectively referred to as North American Solid Waste, or NASW. Five of the Company's Groups are geographically based (the Canadian, Eastern, Midwest, Southern, and Western Groups), with the other two Groups functionally based (the Wheelabrator and Recycling Groups). The Company's NASW operations provide integrated waste management services consisting of collection, landfill, transfer, waste-to-energy and in-plant services, recycling, and other related services.

WMI reports its network of operations offers a full range of waste and environmental services to approximately 20 million residential and over two million commercial customers. Waste Management states it has organized its geographically based NASW Groups into 66 Market Areas. This market-based structure it notes is designed to enable WMI to manage its business on a market-by-market basis, with the goal of generating greater efficiency and operating at a lower cost. Additionally, this organizational structure allows the Market Area managers to tailor services to local communities and more effectively respond to its particular customers' needs.

THE PROJECT

Waste Management Inc. is requesting Solid Waste Disposal Revenue Bond financing assistance in an amount not to exceed \$21,000,000 for its Waste Management Inc. of Florida Subsidiary. The bond proceeds will be used to finance the acquisition of new collection and support vehicles, solid waste disposal containers and related machinery and equipment, solid waste sorting and processing equipment, the construction of a new building to replace a demolished building, existing facility improvements, and landfill development costs consisting of: vertical and horizontal landfill cell development and liners to create additional disposal area at the currently permitted Medley landfill site, general improvements to the Medley landfill site; landfill capping; upgrades to the leachate collection and methane gas collection system; and other infrastructure improvements including related machinery and equipment. WMI notes that each component of the above-described project is not an "expansion" of any of the locations and each component is authorized within current permits.

Elements of the proposed projects include:

1. Existing Facility and related Land located at 5000 NW 37th Avenue (City of Miami):-----\$ 850,000
 - New Building, approximating 25,500 sq. ft.-----\$ 750,000
 - Facility Improvements-----\$ 100,000
2. Existing Facility and Landfill located at 9350 NW 89th Avenue (Town of Medley):-----\$ 26,640,000
 - Cell Construction and Liners-----\$12,110,000
 - Leachate and Methane Gas Systems -----\$ 4,580,000
 - Equipment (Primary)-----\$ 622,500
 - Facility Improvements-----\$ 100,000

3. Existing Facility located at 2125 NW 10th Court (City of Miami): ----- \$ 2,317,500
- *Equipment (Trucks)*----- \$ 1,182,500
 - *Equipment (Containers)*----- \$ 1,035,000
 - *Facility Improvements*----- \$ 100,000

FINANCIAL SUFFICIENCY

Audited financial statements for Waste Management, Inc. for fiscal years ended December 31, 2000, 2001 and 2002 and interim financial statements for six month period ending June 30, 2003 have been provided.

A review of the submitted financial and related information indicates:

SOURCE OF FUNDS

USE OF FUNDS

Bond Issue Proceeds*	\$21,000,000	Cell Construction and Liners	12,110,000
		Leachate and Methane Gas Systems	4,580,000
		New Building Construction	750,000
		Improvements to Facilities	300,000
		Equipment (Primary)	622,500
		Equipment (Trucks)	1,182,000
		Equipment (Containers)	1,035,500
		Bond Issuance Expenses	420,000
TOTAL	<u>\$21,000,000</u>	TOTAL	<u>\$21,000,000</u>

* Any costs related to the bond issue and development of the project which cannot be paid out of bond proceeds will be borne by the company.

Information relative to the proposed financial structure includes:

Financial Structure:	Corporate Debt.
Security:	First mortgage on assets financed with bond proceeds.
Guarantee:	Letter of Credit from a rated financial institution acceptable to the Authority in the full amount of the Bond Issue.
Marketing:	Private Placement.

LEGAL

The proposed project qualifies under Federal regulations which provide that capital expenditures for solid waste disposal activities may be financed with Tax-Exempt Solid Waste Disposal Revenue Bonds. Issuance allocation for the bonds will be required and requested by the company from the Florida First Business allocation pool (F.S. 159.8083). No locally available bond allocation will be used for this project.

ECONOMIC IMPACT

Waste Management, Inc. reports it employs approximately 5,500 full-time employees throughout the State of Florida with an annual payroll in excess of \$168 million and the three sites comprising the proposed project employ 420 full-time employees with an annual payroll in excess of \$15 million.

In addition to retention of the existing Miami-Dade County jobs, other economic benefits related to completion of the proposed project will include an increase in new taxable capital investment, assisting the Company maintain its cost structures for solid waste collection and disposal services, as well as assisting the Company continued to provide safe and effective solid waste services to meet Miami-Dade County's growing population needs.

18A | MONDAY, JANUARY 12, 2004 A

**MIAMI-DADE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
TEFRA/PUBLIC HEARING**

The Miami-Dade County Industrial Development Authority (the "Authority") has been requested to issue its Industrial Development Revenue Bonds for the following capital projects:

Florida Grand Opera, Inc. project in a maximum principal amount not to exceed \$25,000,000 (the "Bonds"), the proceeds of which will be used by The Florida Grand Opera, Inc. ("Florida Grand Opera"), a 501(c)(3) not-for-profit corporation, to provide financing for the construction and equipping of the proposed James Byrd Anderson Opera Center (approximately 230,000 sq. ft.), including a parking facility (the "Project"), and for the payment of the costs of issuance of the Bonds. The Project will be located at 1411 NE 2nd Avenue in the City of Miami, Florida. The Project will be owned by Florida Grand Opera.

Friends of Lubavitch of Florida, Inc. project in a maximum principal amount not to exceed \$10,000,000 (the "Bonds"), the proceeds of which will be used by Friends of Lubavitch of Florida, Inc., a Florida not-for-profit corporation (the "Company") to: (i) refinance existing debt of the Company incurred to finance the acquisition, rehabilitation, expansion and equipping of the Company's new educational facility for pre-school through high school and learning disabilities educational program located at 17330 N.W. 7th Avenue in unincorporated Miami-Dade County, Florida (the "Cloverleaf Campus"); (ii) finance the acquisition of additional furnishings and equipment and construction of a playground at the Cloverleaf Campus; (iii) refinance existing debt incurred to develop the Company's existing Rabbinical College located at 1140 Alton Road, City of Miami Beach, Florida; and (iv) pay costs related to the issuance of the Bonds (collectively, the "Project"). The Project will be owned and operated by the Company.

Titan America LLC applying on behalf Tarmac America LLC and Pennsuco Cement Company LLC project in a maximum principal amount not to exceed \$60,000,000 (the "Bonds"), the proceeds of which will provide financing for the construction and equipping of (i) the conversion, improvement, renovation and equipping of a cement plant, which process includes the collection, storage, treatment, recycling and disposal of solid waste, located at 11000 NW 121st Way in the town of Medley, Florida in Miami-Dade County (known as the "Pennsuco Plant"), and (ii) to pay for certain bond issuance costs (the "Project"). The Project will be owned and operated by Titan America LLC, a Delaware limited liability company (the "Company") and/or its subsidiaries Tarmac America LLC and Pennsuco Cement Company LLC.

Waste Management, Inc. applying on behalf of Waste Management Inc. of Florida project in a maximum principal amount not to exceed \$21,000,000 (the "Bonds"), the proceeds of which will be used to finance (i) construction of a new building and improvements to existing facilities at the Company's solid waste disposal facility located at 5000 N.W. 37th Avenue, in the City of Miami, Florida; (ii) landfill development costs for the Company's landfill located at 9350 N.W. 89th Avenue, in the Town of Medley, Florida consisting of landfill cell construction and liners, leachate and methane gas systems and related equipment, and improvements to existing facilities located at this site; (iii) the acquisition of collection and support vehicles, solid waste containers and related equipment for use in connection with the Company's solid waste disposal facility located at 2125 N.W. 10th Court, in the City of Miami, Florida, and improvements to existing facilities located at this site; and (iv) costs related to the issuance of the Bonds (collectively, the "Project"). The Project will be owned and operated by Waste Management, Inc. and/or its subsidiary, Waste Management Inc. of Florida.

The Bonds shall not be a debt, liability or obligation of the Authority or of Miami-Dade County, Florida, or of the State of Florida, or of any political subdivision thereof, but shall be payable solely from payments derived from the operations of the Facilities or the security instruments for the Bonds.

Please take note that the Authority will hold a public hearing on these Projects and associated issues regarding the Bonds at the Brickell BayView Centre, 80 SW 8th Street, Suite 2801, Miami, Florida, on **Monday, January 26, 2004** commencing at **11:00 a.m.** or shortly thereafter, at which time any person may be heard regarding the proposed issuance of said Bonds and the projects. The Authority will submit a transcript of the statements made at the hearing to the Board of County Commissioners, Miami-Dade County, Florida, which must approve or disapprove the issuance of the Bonds.

MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

TRANSCRIPT OF PUBLIC HEARING

MONDAY, JANUARY 26, 2004

At 11:00 a.m., the Executive Director of the Miami-Dade County Industrial Development Authority announced that the Authority would proceed to hold a public hearing on the issuance of Industrial Development Revenue Bonds. The following is a substantially verbatim account of the proceedings of this hearing.

The following persons were present:

James D. Wagner Jr. <i>Executive Director</i>	Miami-Dade County Industrial Development Authority	80 SW 8th Street, Ste. 2801 Miami, Florida 33130
Amanda Llovet <i>Director of Operations</i>	Miami-Dade County Industrial Development Authority	80 SW 8th Street, Ste. 2801 Miami, Florida 33130
Cynthia Castillo <i>Administrative Assistant</i>	Miami-Dade County Industrial Development Authority	80 SW 8th Street, Ste. 2801 Miami, Florida 33130
Richard Freshwater <i>Director of Adm. & Finance</i>	Florida Grand Opera, Inc.	1200 Coral Way Miami, Florida 33145
Rabbi Benzion Korf <i>Executive Director</i>	Friends of Lubavitch, Inc.	1140 Alton Road Miami Beach, Florida 33139
Al Townsend <i>Director of Real Estate</i>	Titan America, LLC	455 Fairway Drive Deerfield Beach, Florida 33441
Joe Ruiz <i>Vice President</i>	Waste Management, Inc.	2125 NW 10 Court Miami, Florida 33127

Executive Director

We will now conduct the public hearing on the proposed issuance of Industrial Development Revenue Bonds for the capital projects located in Miami-Dade County.

This public hearing is being conducted pursuant to requirements of the Federal Tax Equity and Fiscal Responsibility Act of 1982. The Act requires that in order for the interest on Industrial Development Revenue Bonds to be exempt from Federal Income Tax, such proposed bonds must be approved by either a voter referendum or by an applicable elected legislative body after a public hearing following reasonable public notice.

We have received a copy of a notice advising that the Industrial Development Authority will hold a public hearing on the proposed issuance of Industrial Development Revenue Bonds to finance all or a portion of the capital costs associated with the projects mentioned in that notice. The notice appeared in The Miami Herald on Monday, January 12, 2004, page 18A.

We will now commence the public hearing. The hearing will be conducted in the following format: First, a brief synopsis of the proposed bonds and the project will be provided. Second, testimony from anyone desiring to speak will be heard. Anyone wishing to speak should give their name and address for the record.

The first project for consideration is an Industrial Development Authority Revenue Bond issue for the Florida Grand Opera, Inc. project in a maximum principal amount not to exceed \$25,000,000. The bond proceeds will be used by the Florida Grand Opera, Inc. to provide financing for the construction and equipping of the proposed James Byrd Anderson Opera Center, including a parking facility, and for the payment of the costs of issuance of the Bonds. The project will be located at 1411 NE 2nd Avenue in the City of Miami, Florida and owned by Florida Grand Opera, Inc.

Action taken by the Authority to date includes a review of the project in accordance with Authority Guidelines and Procedures and the adoption of a Memorandum of Agreement which specifies the terms of the proposed bond issue.

Testimony will now be heard by anyone desiring to speak.

Let the record reflect that Mr. Richard Freshwater, is in attendance representing the applicant. Mr. Freshwater is there anything you would like to add?

Representative

There is not.

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Executive Director The second project for consideration is an Industrial Development Revenue Bond issue for Friends of Lubavitch, Inc. in a maximum principal amount not to exceed \$10,000,000. The bond proceeds will be used to refinance existing debt incurred to finance the acquisition, rehabilitation, expansion and equipping of the Company's new educational facility for pre-school through high school and learning disabilities educational program located at 17330 NW 7th Avenue in unincorporated Miami-Dade County, Florida; as well as finance the acquisition of additional furnishings and equipment and construction of a playground; refinance existing debt incurred to develop the Company's existing Rabbinical College located at 1140 Alton Road, City of Miami Beach, Florida; and pay costs related to the issuance of the Bonds. The Project will be owned and operated by the Company.

Action taken by the Authority to date includes a review of the project in accordance with Authority Guidelines and Procedures and the adoption of a Memorandum of Agreement which specifies the terms of the proposed bond issue.

Testimony will now be heard by anyone desiring to speak.

Let the record reflect that Rabbi Benzion Korf, is in attendance representing the applicant. Rabbi Korf is there anything you would like to add?

Representative No, thanks.

Executive Director The third project for consideration is an Industrial Development Authority Revenue Bond issue for the Titan America LLC applying on behalf of Tarmac America LLC and Pennsuco Cement Company LLC project in a maximum principal amount not to exceed \$60,000,000. The bond proceeds will provide financing for the conversion, improvement, renovation and equipping of a cement plant, which process includes the collection, storage, treatment, recycling and disposal of solid waste, located at 11000 NW 121st Way in the Town of Medley, Florida in Miami-Dade County, and to pay for certain bond issuance costs. The Project will be owned and operated by Titan America LLC, a Delaware limited liability company and/or its subsidiaries Tarmac America LLC and Pennsuco Cement Company LLC.

Action taken by the Authority to date includes a review of the project in accordance with Authority Guidelines and Procedures and the adoption of a Memorandum of Agreement which specifies the terms of the proposed bond issue.

Testimony will now be heard by anyone desiring to speak.

Let the record reflect that Mr. Al Townsend, is in attendance representing the applicant. Mr. Townsend is there anything you would like to add?

Representative

No comment.

Executive Director

The last project for consideration is a Solid Waste Disposal Revenue Bond issue for Waste Management Inc. applying on behalf of Waste Management Inc. of Florida in a maximum principal amount not to exceed \$21,000,000. The bond proceeds will be used to facilitate the construction of a new building and improvements to existing facilities at the Company's solid waste disposal facility located at 5000 NW 37th Avenue, in the City of Miami, Florida; landfill development costs for the Company's landfill located at 9350 NW 89th Avenue, in the Town of Medley, Florida consisting of landfill cell construction and liners, leachate and methane gas systems and related equipment, and improvements to existing facilities located at this site; the acquisition of collection and support vehicles, solid waste containers and related equipment for use in connection with the Company's solid waste disposal facility located at 2125 NW 10th Court, in the City of Miami, Florida, and improvements to existing facilities located at this site; and costs related to the issuance of the Bonds. The Projects will be owned and operated by Waste Management, Inc. and/or its subsidiary, Waste Management Inc. of Florida.

Action taken by the Authority to date includes a review of the project in accordance with Authority Guidelines and Procedures and the adoption of a Memorandum of Agreement which specifies the terms of the proposed bond issue.

Testimony will now be heard by anyone desiring to speak.

Let the record reflect that Mr. Joe Ruiz, is in attendance representing the applicant. Mr. Ruiz is there anything you would like to add?

Representative

No, thank you.

Executive Director

This concludes the public hearing scheduled for today. These projects, together with a transcript of today's public hearing, will be forwarded to the Miami-Dade County Board of County Commissioners at a regular meeting, at which time the Commission will approve or disapprove the proposed issuance of Bonds by the Miami-Dade County Industrial Development Authority.